

**Downtown Development Authority**

**Non-Tax Fund Only**

**Proposed FY2019 Revenue and Appropriation Request and FY2020 - 2023 Forecasts**

Prepared on April 9, 2018

Table 1 - Projected Revenue	FY2018			FY2019 Request	FY2020 Forecast	FY2021 Forecast	FY2022 Forecast	FY2023 Forecast	FY2019-23 TOTAL	NOTES
	Budget	YTD Actual <sup>1</sup>	Estimate							
Property Rental - DASH Parking Lots	\$ 442,200	\$ 272,967	\$ 482,967	\$ 225,127	\$ 226,253	\$ 227,384	\$ 228,521	\$ 229,663	\$ 1,136,948	No Area 4 revenues for FY2019 - FY2023
Property Rental - YMCA Parking Lot	52,025	33,800	52,025	52,545	53,071	53,601	54,137	54,679	268,034	Use of the former DASH 8 lot
Areaway Special Assessment	15,000	516	516	15,000	15,000	15,000	15,000	15,000	75,000	City View, Mel Trotter, Touchstone
Interest on Investments	28,821	59,755	30,000	51,977	44,505	43,259	47,595	77,834	265,170	Estimated interest rates @ 1.00%
The Gallery Promissory Note - Interest	25,373	-	253,743	21,998	17,498	12,998	8,498	3,998	64,990	4.5% simple interest due April 1 annually
The Gallery Promissory Note - Principal	75,000	-	75,000	100,000	100,000	100,000	100,000	88,848	488,848	Due April 1 annually through April 1, 2023
Event Sponsorships & Fees	75,000	5,025	25,000	75,000	125,000	-	-	-	200,000	Sponsorships and fees from vendors like food trucks
Valent-ICE Sculpture Reimbursements	20,000	24,365	24,365	25,000	25,000	-	-	-	50,000	Offset costs of sponsor sculptures
Property Sale	4,074,108	3,667,075	3,667,075	-	-	-	-	-	-	Potential sale of properties within district boundaries
Miscellaneous	600	2,000	3,000	1,000	1,030	1,061	1,093	1,126	5,309	Fees, write-offs, reimbursements, etc.
<b>TOTAL PROJECTED REVENUE</b>	<b>\$ 4,808,127</b>	<b>\$ 4,065,503</b>	<b>\$ 4,613,691</b>	<b>\$ 567,647</b>	<b>\$ 607,356</b>	<b>\$ 453,303</b>	<b>\$ 454,844</b>	<b>\$ 471,148</b>	<b>\$ 2,554,298</b>	

**Table 2 - Committed and Planned Expenditures**

**Goal #1: Restore the River as the Draw and Create a Connected and Equitable River Corridor**

Downtown Speaker Series	\$ 10,000	\$ 4,800	\$ 10,000	\$ 10,000	\$ 10,000	\$ -	\$ -	\$ -	\$ 20,000	Events featuring city-building experts
Riverwalk Maintenance	20,000	356	15,000	15,000	15,000	-	-	-	30,000	Walkway repairs and maintenance
<b>Sub-Total</b>	<b>\$ 30,000</b>	<b>\$ 5,156</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ 25,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 50,000</b>	

**Goal #2: Create a True Downtown Neighborhood Home to a Diverse Population**

Heartside Quality of Life Plan Implementation	\$ -	\$ -	\$ -	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ 20,000	Implementation of plan recommendations
Heartside Restrooms	\$ -	\$ -	\$ -	\$ 150,000	\$ 150,000	\$ -	\$ -	\$ -	\$ 300,000	Operations of newly constructed facilities in parking ramps
<b>Sub-Total</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 170,000</b>	<b>\$ 150,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 320,000</b>	

**Goal #3: Implement a 21st Century Mobility Strategy**

Transportation Demand Mgmt Program	\$ 40,000	\$ 25,112	\$ 40,000	\$ 40,000	\$ 40,000	\$ -	\$ -	\$ -	\$ 80,000	Enabling mobility options
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**Goal #4: Expand Job Opportunities and Ensure Continued Vitality of the Local Economy**

Downtown Workforce Program	\$ 25,000	\$ 21,283	\$ 25,000	\$ 25,000	\$ 20,000	\$ -	\$ -	\$ -	\$ 45,000	Events & programs geared to engaging dntn workforce
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**Goal #5: Reinvest in Public Space, Culture, and Inclusive Programming**

African American Museum & Archives	6,500	4,703	6,500	-	-	-	-	-	-	Growing partnerships to increase awareness
Bridge Lighting Operations	10,000	-	10,000	10,000	10,000	-	-	-	20,000	Electricity and maintenance for lighting
DGRI Event Production	245,000	205,115	245,000	325,000	310,000	-	-	-	635,000	DGRI-produced events, i.e. Movies in the Park, Light Up
Diversity / Inclusion Programming	30,000	39,548	39,548	45,000	45,000	-	-	-	90,000	Community relations to build more inclusive downtown
Downtown Ambassador Program	200,000	126,921	200,000	209,000	213,000	-	-	-	422,000	Hospitality and Safety Program
Educational Partnerships Initiatives	5,000	2,840	5,000	5,000	5,000	-	-	-	10,000	Growing partnerships to increase awareness
Experience Miscellaneous	50,000	27,333	50,000	50,000	50,000	-	-	-	100,000	Available for emerging ideas and opportunities
Holiday Décor Program	35,000	42,930	42,930	55,000	60,000	-	-	-	115,000	Adorning Downtown for the holiday season
Major Event Sponsorship	60,000	70,000	70,000	70,000	70,000	-	-	-	140,000	Artprize, LaughFest, and GRand Jazz Fest
Police Foot Patrols	35,000	27,390	35,000	35,000	35,000	-	-	-	70,000	Additional services within DDA boundaries
Project and Fixed Asset Maintenance	15,000	15,206	15,206	15,000	15,000	-	-	-	30,000	Asset maintenance not budgeted elsewhere
Public Space Activation	36,000	27,262	27,262	65,000	55,000	-	-	-	120,000	Buskers/games/murals/public art/enlivening interventions
Rosa Parks Circle Ice Skating Support	40,000	-	40,000	40,000	40,000	-	-	-	80,000	Skate rink operations
Special Events - Grant Programs	30,000	21,450	30,000	25,000	30,000	-	-	-	55,000	Support for new & emerging events
Special Events - Office of	75,000	50,000	75,000	50,000	-	-	-	-	50,000	Partial support for special events management
Special Events - Training Program	5,000	1,835	1,835	5,000	5,000	-	-	-	10,000	Workshops to assist and train event producers
Stakeholder Engagement Programs	20,000	2,430	10,000	35,000	35,000	-	-	-	70,000	Resident and merchant engagement programs
Street Trees Maintenance Program	5,000	-	-	-	-	-	-	-	-	Watering / tending trees within the district
Ticketed Events - Police Services	70,000	66,380	70,000	70,000	60,000	-	-	-	130,000	Pedestrian safety - Van Andel Arena & DeVos Place
Winter Avenue Building	2,000	-	-	2,000	2,000	-	-	-	4,000	Maintenance and repairs
<b>Sub-Total</b>	<b>\$ 974,500</b>	<b>\$ 731,343</b>	<b>\$ 973,281</b>	<b>\$ 1,111,000</b>	<b>\$ 1,040,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,151,000</b>	

<b>Administration</b>	<b>\$ 4,200</b>	<b>\$ 3,526</b>	<b>\$ 5,200</b>	<b>\$ 5,356</b>	<b>\$ 5,517</b>	<b>\$ 5,682</b>	<b>\$ 5,853</b>	<b>\$ 6,028</b>	<b>\$ 28,436</b>	<b>Miscellaneous fees and expenditures</b>
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**Land Acquisition**

Debt Service Related to Area 5 Purchase	213,997	-	-	-	-	-	-	-	-	Principal and interest for Area 5 acquisition
Purchase Area 5 Parking Lot	2,051,451	2,077,575	2,077,575	-	-	-	-	-	-	Acquire Area 5 for mixed use development
<b>Sub-Total</b>	<b>\$ 2,265,448</b>	<b>\$ 2,077,575</b>	<b>\$ 2,077,575</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	

<b>TOTAL PROJECTED EXPENDITURES</b>	<b>\$ 3,339,148</b>	<b>\$ 2,863,995</b>	<b>\$ 3,146,056</b>	<b>\$ 1,396,356</b>	<b>\$ 1,280,517</b>	<b>\$ 5,682</b>	<b>\$ 5,853</b>	<b>\$ 6,028</b>	<b>\$ 2,374,436</b>	
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**Table 3 - Excess / (Deficit) of Revenues Over Expenses**

Fund Balance - Beginning	\$ 4,207,911	\$ 4,207,911	\$ 4,207,911	\$ 5,675,546	\$ 4,846,837	\$ 4,173,677	\$ 4,621,298	\$ 5,070,289	\$ 5,675,546	
Plus: Projected Revenue	4,808,127	4,065,503	4,613,691	567,647	607,356	453,303	454,844	471,148	2,554,298	
Less: Committed & Planned Expenditures	(3,339,148)	(2,863,995)	(3,146,056)	(1,396,356)	(1,280,517)	(5,682)	(5,853)	(6,028)	(2,694,436)	
<b>Ending Fund Balance - Before Reserve</b>	<b>\$ 5,676,890</b>	<b>\$ 5,409,419</b>	<b>\$ 5,675,546</b>	<b>\$ 4,846,837</b>	<b>\$ 4,173,677</b>	<b>\$ 4,621,298</b>	<b>\$ 5,070,289</b>	<b>\$ 5,535,409</b>	<b>\$ 5,535,409</b>	
Reserve for Brownfield 2012A Bonds	-	-	-	(530,964)	(531,291)	(530,999)	(531,483)	(531,591)	(531,591)	Per Ionia Ave Improvmts Repayment Agreement
<b>Ending Fund Balance - With Reserve</b>	<b>\$ 5,676,890</b>	<b>\$ 5,409,419</b>	<b>\$ 5,675,546</b>	<b>\$ 4,315,873</b>	<b>\$ 3,642,386</b>	<b>\$ 4,090,299</b>	<b>\$ 4,538,806</b>	<b>\$ 5,003,818</b>	<b>\$ 5,003,818</b>	

Note 1 - Actual data as of March 31, 2018; less \$610 for Public Realm which should be charged to Local Tax plus \$10,635 originally chgd to Local Tax but shd be chgd to Non-Tax (DGRI Event \$77 & Ticket Events \$10,558.)